

FIRST AMENDMENT TO EQUIPMENT LEASE

THIS FIRST AMENDMENT TO EQUIPMENT LEASE dated as of September 15, 1972 between TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as Trustee under a Trust Agreement dated as of July 1, 1972 (the "Lessor"), and SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation (the "Lessee");

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee have heretofore executed and delivered that certain Equipment Lease dated as of July 1, 1972 (the "Lease") providing for the lease thereunder by the Lessor to the Lessee of certain railroad equipment more fully described in the Schedules attached to said Lease; and

WHEREAS, the said Lease was filed for record in the Office of the Secretary of the Interstate Commerce Commission on July 28, 1972 and has been assigned Recordation No. 6665; and

WHEREAS, the Lessor and the Lessee desire to amend the Lease as hereinafter set forth;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt whereof is hereby acknowledged, the Lessor and the Lessee hereby covenant and agree that the Lease shall be deemed to be and it is hereby amended as follows:

1. By amending Schedule A-2 attached to the Lease as executed to substitute as ROAD NUMBERS: "Lettered SP and numbered ~~694230 to 694429~~, both inclusive" for "Lettered SP and numbered ~~694430 to 694629~~, both inclusive".

2. By amending Schedule A-3 attached to the Lease as executed to substitute as ROAD NUMBERS: "Lettered SP and numbered ~~694430 to 694629~~, both inclusive" for "Lettered SP and numbered ~~694230 to 694429~~, both inclusive".

3. By adding a sentence at the end of Section 7 to the Lease as executed to read as follows:

"Any parts installed or replacements made by the Lessee upon any Item of Equipment shall be considered an accession to such Item of Equipment and title thereto shall be immediately vested in the Lessor without cost or expense to the Lessor."

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RECORDATION NO. _____ Filed & Recorded

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INTERSTATE COMMERCE COMMISSION

4. By amending Section 13 of the Lease as executed to substitute the word "lines" for "liens" in the 12th line thereof.

5. By amending the first five lines of Section 20.1 of the Lease as executed to read as follows:

"20.1. Option to Purchase. If no event of default or event which, with notice and/or lapse of time, would constitute such an event of default, shall have occurred and be continuing, Lessee shall have the following option to purchase:"

6. By amending the first three lines of Section 20.2 of the Lease as executed to read as follows:

"20.2. Option to Renew. If no event of default or event which, with notice and/or lapse of time, would constitute such an event of default, shall have occurred and be continuing, Lessee shall have the following renewal options:"

Whenever in any certificate, letter, notice or other instrument reference is made to the Equipment Lease, such reference without more shall include reference to this Amendment.

This Amendment may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Amendment.

Except to the extent hereby amended and modified, the Equipment Lease is in all respects ratified, confirmed and approved.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and their corporate seals to be hereto affixed as of the day and year first above written.

[CORPORATE SEAL]

TRUST COMPANY FOR USL, INC.,
as Trustee under a Trust Agreement
dated as of July 1, 1972

Attest:

Joanne L. Miller
Secretary

By Ben Mauchardt
Its President LESSOR

[CORPORATE SEAL]

SOUTHERN PACIFIC TRANSPORTATION
COMPANY

Attest:

[Signature]
Assistant Secretary

By Robert J. McLean
Its Vice President and Treasurer LESSEE

STATE OF CALIFORNIA

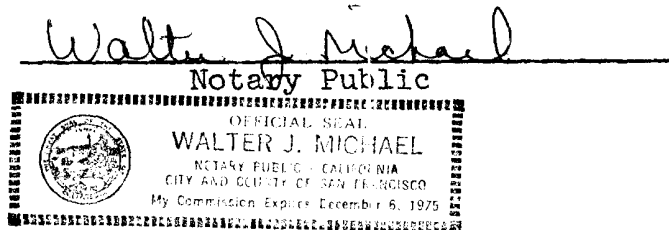
CITY AND COUNTY OF SAN FRANCISCO

} SS

On this 15th day of November, 1972, before me personally appeared **BEN MAUSHARDT**, to me personally known, who being by me duly sworn, says that he is President of TRUST COMPANY FOR USL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

My commission expires:



STATE OF CALIFORNIA

CITY AND COUNTY OF SAN FRANCISCO

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On this 17th day of November, 1972, before me personally appeared **ROBERT J. McLEAN**, to me personally known, who being by me duly sworn, says that he is Vice President and Treasurer of SOUTHERN PACIFIC TRANSPORTATION COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

My commission expires:

